



STATE DEPARTMENT OF EDUCATION

P.O. BOX 83720
BOISE, IDAHO 83720-0027

TOM LUNA
STATE SUPERINTENDENT
PUBLIC INSTRUCTION

Idaho State Department of Education
February 10, 2010
www.sde.idaho.gov

Media contact:
Melissa McGrath
(208) 332-6818
mrmcgrath@sde.idaho.gov

LAND BOARD APPROVES \$22 MILLION IN ADDITIONAL FUNDS FOR PUBLIC SCHOOLS

BOISE – In a 3-2 vote, the Idaho State Board of Land Commissioners approved \$22 million in additional revenues for Idaho's public schools for the upcoming school year.

Superintendent of Public Instruction Tom Luna had initially proposed a transfer of \$52.8 million from the Public Schools Earnings Reserve Fund, overseen by the Land Board, to help offset deeper cuts to Idaho's schools in a tough economic year.

The Land Board did not approve Superintendent Luna's motion for the \$52.8 million transfer or his follow-up motion for a transfer of \$42 million.

After a two-hour meeting, Superintendent Luna, Governor C.L. "Butch" Otter and Secretary of State Ben Ysursa voted to approve a \$22 million transfer. Attorney General Lawrence Wasden and Controller Donna Jones voted against the motion.

"I am grateful to the Governor and Secretary of State for supporting a one-time distribution. It's \$22 million more than we had yesterday for Idaho's public schools, but I am disappointed because I believe we left a lot of money on the table," Superintendent Luna said. "When you are looking at cutting the public schools budget up to \$160 million, every dollar is critical."

"Hopefully, other people are doing the same thing we have done and looking under every rock and shaking every tree to find additional sources of revenue," Superintendent Luna said. "We cannot just focus on how much we are going to cut. We also have to look at other sources of revenue and what we are currently spending."

The Public Schools Earnings Reserve Fund, which currently contains approximately \$90 million, distributes \$31 million to public schools each year. The approved \$22 million one-time distribution will be in addition to the existing \$31 million distribution to schools, leaving a balance of approximately \$62 million after the deposit of FY2011 revenues.

#####